

UNOFFICIAL COPY

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2000-05-25 10:23:22
Cook County Recorder 23.50



00381753

Loan # 1372829

CORPORATION ASSIGNMENT OF MORTGAGE

For value received, the undersigned, Mortgage Electronic Registration Systems, Inc., 4420 44th St. SE Suite B, Kentwood, MI, 49512, hereby grants, assigns and transfers without recourse to:

State Street Bank and Trust Company, as Custodian/Trustee 225 Franklin Street-MCO
Boston, MA 02110

All it's interest under that certain mortgage dated the thirteenth(13) of August, 1999 C.E. and executed by:

NIKI FROUSTIS A SINGLE WOMAN NEVER MARRIED

Mortgagor as per MORTGAGE recorded as Instrument No. 99976724
on 10/18/99 C.E. in Book Page of official records
in the County Recorder's Office of COOK county, Illinois.

Tax Parcel # 13-7-400-039
Original Mortgage \$ 158,250.00
Property Address 6739 WEST FOSTER AVE
CHICAGO, IL 60656

Legal Description (if applicable)
See Attached Legal Description

Together with the Note or Notes therein described or referred to, the money due and to become due thereon with interest, and all rights accrued or to accrue under said Mortgage.

Dated October 30, 1999, C.E.
State of Michigan
County of Kent

Mortgage Electronic Registration Systems
By Gail Crooks
Gail Crooks
Assistant Secretary of MERS

On this 30th day of October, 1999, C.E., before me, Wendy L. Loncar, personally appeared Gail Crooks, Assistant Secretary of MERS, Mortgage Electronic Registration Systems, Personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her duly authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the persons acted, executed the instrument.

Signature Wendy L. Loncar
Wendy L. Loncar, a Notary Public in Kent County, State of Michigan
My commission expires October 21, 2003

AFTER RECORDING MAIL TO:
Corporate Operations Administration
Final Documentation
Old Kent Mortgage Company
P.O. Box 204
Grand Rapids, MI 49502-0476

Prepared By:
Susan Lynn Arnold
Loan Delivery
Old Kent Mortgage Company
4420 44th St. SE, Suite B
Kentwood, MI 49512

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JLK

Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to MERS (solely as nominee for Lender and Lender's successors and assigns) and to the successors and assigns of MERS, the following described property located in _____ County, Illinois:

LOT 7 (EXCEPT THE WEST 12 FEET THEREOF) AND LOT 8 (EXCEPT THE EAST 12 FEET THEREOF) IN BLOCK 9 IN WALTER G. MCINTOSH'S FIRST ADDITION TO NORWOOD HEIGHTS BEING A SUBDIVISION OF PART OF SECTION 7, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS.

Parcel ID #: 13-07-010-049.

which has the address of 6739 WEST FOSTER AVENUE

(Street)

CHICAGO, Illinois 60656

(City), Illinois 60656

(Zip Code) ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property." Borrower understands and agrees that MERS holds only legal title to the interests granted by Borrower in this Security Instrument; but, if necessary to comply with law or custom, MERS, (as nominee for Lender and Lender's successors and assigns), has the right to exercise any or all of those interests, including, but not limited to, the right to foreclose and sell the Property; and to take any action required of Lender, including, but not limited to, releasing or cancelling this Security Instrument.

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. Section 2601 *et seq.* ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

Initials: MF

Form 3014 9/90